

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

VS.

JAMES ANDREW STILES, JR., and

EDWARD GRAY STILES, JR.,

Defendants.

Civil Action  
No. 1:23-cv-01523 (MKV)

## JOINT STATUS REPORT

Plaintiff Securities and Exchange Commission (“SEC”) and Defendants James Andrew Stiles, Jr. (“Andrew Stiles”) and Edward Gray Stiles (“Gray Stiles”) (jointly “Defendants”) submit this fifth joint status report pursuant to the Court’s June 16, 2025 Order. [ECF No. 29]. The parties respectfully request sixty (60) additional days to allow sufficient time for formal SEC approval of the proposed settlements.

1. On February 23, 2023, this matter was commenced by the SEC filing a Complaint. [ECF No. 1]. On May 23, 2023, this matter was stayed, on consent, pending the resolution of the parallel criminal action. [ECF No. 20].
2. On July 24, 2024, Andrew Stiles was sentenced to 3 months of incarceration, 2 years of supervised release (with a special condition of 9 months of home detention), and forfeiture of \$531,778.27. [*United States v. James Andrew Stiles*, 23 CR 0098 RA, ECF No. 57].
3. On December 4, 2024, Gray Stiles was sentenced to 1 month of incarceration, 2 years of supervised release (with a special condition of 5 months of home

detention), and forfeiture of \$724,956. [*United States v. Edward Gray Stiles*, 23 CR 0098 RA, ECF No. 69]. Gray Stiles was released from the Bureau of Prisons on or about February 18, 2025.

4. On December 6, 2024, the Court entered an Order that directed the parties to submit a joint status letter to advise the Court of the status of the case. [ECF No. 21].
5. On December 19, 2024, the parties filed a Joint Status requesting 60 days, and the Court extended that stay. [ECF Nos. 22, 23]. The Court ordered a joint status letter to be filed on or before February 17, 2025. [ECF No. 23].
6. On February 10, 2025, the parties filed a Joint Status requesting 60 days, and the Court extended that stay. [ECF Nos. 24, 25]. On February 11, 2025, the Court further noted, “The parties shall file a joint status letter on the docket on or before April 14, 2025 advising the Court on the status, not substance, of settlement negotiations. No further extensions of the stay will be granted absent extraordinary and unforeseen circumstances.” [ECF No. 25].
7. On April 14, 2025, the parties filed a Joint Status requesting 60 days, and the Court extended that stay. [ECF 26, 27]. On April 15, 2025, the Court ordered the parties to file a joint status report on the status, not the substance, of settlement negotiations on or before June 16, 2025. The Court further noted, “The Court notes that in its prior Order it cautioned the parties that no further extensions of the stay would be granted absent extraordinary and unforeseen circumstances. The parties are on notice that any further extension request will be denied unless the parties provide good cause.” [ECF 27].

8. On June 16, 2025, the parties filed a Joint Status requesting 60 days, and the Court extended that stay until August 11, 2025. [ECF 28, 29].
9. Since the last status report, the SEC and the attorney for Andrew Stiles have had multiple meetings, and were able to agree upon a settlement for the Court's consideration. On August 8, 2025, the attorney for Andrew Stiles returned a fully executed Consent.
10. On August 11, 2025, the attorney for Gray Stiles returned a fully executed Consent.
11. The SEC will submit both proposed settlements for formal SEC approval.
12. The parties submit that there is good cause to justify a further stay. The additional time should allow sufficient time for the SEC's internal deliberative processes.
13. The parties jointly request sixty (60) days to continue to engage regarding a proposed settlement and order for the Court's consideration.

Dated: 8/11/2025

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